

WASHINGTON – Congressman Spencer Bachus (AL-6) today participated in an Economic Recovery Solutions hearing on Capitol Hill.

The hearing, organized by the House Republican Economic Working Group, included testimony from former Massachusetts Governor Mitt Romney and EBay Founder Meg Whitman.

The hearing highlighted policies to help create jobs and revitalize the U.S. economy. There was consensus among Members and witnesses that individual and business tax rate relief, capital creation, deficit reduction, and entitlement and regulatory reform offer the best short and long-term answers for improving the economy.

Bachus said at the hearing, “High taxes starve the creation of capital. We need to communicate the message that the American people, individuals and businesses, can use capital more efficiently and effectively and grow it better than the government.

We have a downturn where some people think that the best use of capital is by the government and that’s not a capitalist system, that’s a socialist system.”

Bachus, who is Ranking Member on the House Financial Services Committee, has reminded colleagues that any money the government spends must first be taken from struggling taxpayers.